

ORDINANCE No. 118498

Council Bill NO 111622

AN ORDINANCE relating to the City Employees' Retirement System, permitting members covered under the portability provisions of the Code to use combined service to determine the percentage scale factor to calculate retirement benefits; amend the Seattle Municipal Code Section 4.36.400, and repealing Section 4.36.390 in connection therewith

COMPTROLLER FILE No.

Introduced: FEB 1 0 1997	By: CHOE
Referred: FEB 1 0 1997	To: Finance & Budget Committee
Referred:	To:
Referred:	To:
Reported: FEB 2 4 1997	Second Reading: FEB 2 4 1997
Third Reading: FEB 2 4 1997	Signed: FEB 2 4 1997
Presented to Mayor: FEB 2 4 1997	Approved: FEB 2 4 1997
Returned to City Clerk: FEB 2 7 1997	Published: <i>Full 2pg.</i>
Vetoed by Mayor:	Veto Published:
Passed over Veto:	Veto Sustained:

US5047

Law Department

INDEXED

The City of Seattle--Legislative

REPORT OF COMMITTEE

Respectable President:

Your Committee on _____

to which was referred the within Council Bill No. _____

report that we have considered the same and respectfully recommend that

Full Council vote, 8-0



Committee Chair

Law Department

Passed, 2-0

INDEXED

The City of Seattle--Legislative Department

REPORT OF COMMITTEE

Date Reported
and Adopted

Honorable President:

Your Committee on _____

to which was referred the within Council Bill No. _____
report that we have considered the same and respectfully recommend that the same _____

Full Council vote, 8-0



Committee Chair

NOTICE: IF THE DOCUMENT IN THIS FRAME IS LESS CLEAR THAN THIS NOTICE
IT IS DUE TO THE QUALITY OF THE DOCUMENT.

ORDINANCE 118498

AN ORDINANCE relating to the City Employees' Retirement System; permitting members covered under the portability provisions of the Code to use combined service to determine the percentage scale factor to calculate retirement benefits; amending the Seattle Municipal Code Section 4.36.400, and repealing Section 4.36.390 in connection therewith.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Section 4.36.390 entitled "Agreement for portability of retirement benefits -- Terms" of the Seattle Municipal Code (Section 1 of Ordinance 115460, as amended by Ordinance 116238) is repealed.

Section 2. Section 4.36.400 of the Seattle Municipal Code (Ordinance 116810) is amended as follows:

4.36.400 Election to Participate in RCW Chapter 41.54.

As authorized by RCW 41.54.061, the City irrevocably elects to participate in the portability of public retirement systems as contemplated by RCW Chapter 41.54, and to pay for the additional cost it may incur as a result of the benefits provided.

The eligibility of members for the portability of public retirements benefits, the benefits available thereunder, the limitations (including RCW 41.54.080), and the procedures shall be as set out in RCW Chapter 41.54. A member may aggregate service credit in two (2) or more retirement systems for the purpose of determining the percentage factor to be used in calculating a service retirement allowance pursuant to SMC 4.36.210F.

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1 Section 3. This ordinance shall take effect and be in force thirty (30) days from and after its
2 approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after
3 presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

4 Passed by the City Council the 24 day of February, 1997, and signed by me in open
5 session in authentication of its passage this 24 day of February, 1997.

6
7 Jan Diego
8 President of the City Council

9 Approved by me this 24 day of February, 1997.

10
11 Jan Diego Pro Tem Mayor

12 Filed by me this 27 day of February, 1997.

13
14 Margaret Carter Clerk

15 (Seal)

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Seattle City Employees' Retirement System

Board of Administration
Roger A. Howeller, Executive Director



January 24, 1997

Jan Drago
President
Seattle City Council

Dear Council member Drago:

The Board of Administration of the Seattle City Employees' Retirement System respectfully request the passage of an ordinance which will allow members who retire under the portability of public retirement benefits in RCW chapter 41.54 to aggregate their service credit in two or more retirement systems for the purpose of determining the percentage factor to be used in calculating their retirement allowance.

There will be no cost to the City to provide this benefit, however the Retirement Systems unfunded liability amortization period will increase by .7 years from 5 years to 5.7 years.

Attached is a copy of the proposed legislation.

Sincerely,
BOARD OF ADMINISTRATION

Roger A. Howeller
Executive Director

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Seattle City Employees' Retirement System

Board of Administration
Roger A. Howeller, Executive Director



January 24, 1997

Tom Tierney, Director
Office of Management and Planning
City of Seattle

Dear Mr. Tierney:

Attached is an ordinance request which will allow members who retire under the portability of public retirement benefits in RCW chapter 41.54 to aggregate their service credit in two or more retirement systems for the purpose of determining the percentage factor to be used in calculating their retirement allowance.

There will be no cost to the City to provide this benefit, however the Retirement Systems unfunded liability amortization period will increase by .7 years from 5 years to 5.7 years.

Please forward the proposed legislation to Council member Drago.

Sincerely,
BOARD OF ADMINISTRATION

Roger A. Howeller
Executive Director

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TIME AND DATE STAMP

SPONSORSHIP

THE ATTACHED DOCUMENT IS SPONSORED FOR FILING WITH THE CITY COUNCIL BY THE MEMBER(S) OF THE CITY COUNCIL WHOSE SIGNATURE(S) ARE SHOWN BELOW:

Matthew Chan

FOR CITY COUNCIL PRESIDENT USE ONLY

COMMITTEE(S) REFERRED TO:

PRESIDENT'S SIGNATURE

C.S. 20.28

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City of Seattle

Executive Department—Office of Management and Planning

Thomas M. Tierney, Director
Norman B. Rice, Mayor

January 28, 1997

The Honorable Mark Sidran
City Attorney
City of Seattle

Dear Mr. Sidran:

The Mayor is proposing to the City Council that the enclosed legislation be adopted.

REQUESTING
DEPARTMENT: Retirement

SUBJECT: AN ORDINANCE relating to the City Employees' Retirement System; permitting members covered under the portability provisions of the Code to use combined service to determine the percentage scale factor to calculate retirement benefits; amending the Seattle Municipal Code Section 4.36.400, and repealing Section 4.36.390 in connection therewith.

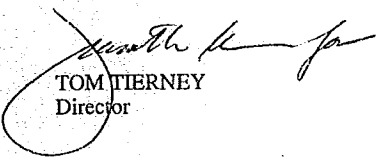
Pursuant to the City Council's S.O.P. 100-014, the Executive Department is forwarding this request for legislation to your office for review and drafting.

After reviewing this request and any necessary redrafting of the enclosed legislation, return the legislation to OMP. Any specific questions regarding the legislation can be directed to Jeanette Martin, 4-8071.

Sincerely,

Norman B. Rice
Mayor

by


TOM TIERNEY
Director

Enclosure

h:\admin\legis\law\trs\martin30

COPY RECEIVED
JAN 29 PM 1:38
SEATTLE CITY ATTORNEY



OK
mm
1/29/97

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City of Seattle

ORDINANCE 118498

AN ORDINANCE relating to the City Employees Retirement System; permitting members covered under the portability provisions of the Code to use combined service to determine the percentage scale factor to calculate retirement benefits; amending the Seattle Municipal Code, Section 4.36.400, and repealing Section 4.36.390 in connection therewith.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Section 4.36.390, entitled "AGREEMENT FOR PORTABILITY OF RETIREMENT BENEFITS - TERMS" of the Seattle Municipal Code (Section 1 of Ordinance 116460, as amended by Ordinance 116238) is repealed.

Section 2. Section 4.36.400 of the Seattle Municipal Code (Ordinance 116910) is amended as follows:

4.36.400 ELECTION TO PARTICIPATE IN RCW CHAPTER 41.54.

As authorized by RCW 41.54.061, the City irrevocably elects to participate in the portability of public retirement systems as contemplated by RCW Chapter 41.54, and to pay for the additional cost it may incur as a result of the benefit provided.

The eligibility of members for the portability of public retirement benefits, the benefits available thereunder, the limitations (including RCW 41.54.080), and the procedures shall be as set out in RCW Chapter 41.54. A MEMBER MAY ACCUMULATE SERVICE CREDIT IN TWO (2) OR MORE RETIREMENT SYSTEMS FOR THE PURPOSE OF DETERMINING THE PERCENTAGE FACTOR TO BE USED IN CALCULATING A SERVICE RETIREMENT ALLOWANCE PURSUANT TO SMC 4.36.210.

Section 3. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the 24th day of February, 1997, and signed by me in open session in authentication of its passage this 24th day of February, 1997.

JAN DRAGO

President of the City Council.
Approved by me this 24th day of February, 1997.

JAN DRAGO

Deputy Mayor.
Filed by me this 27th day of February, 1997.

(Seal) MARGARET CARTER

Clerk.
Publication ordered by JUDITH PIP, City Clerk.

Date of official publication in Daily Journal of Commerce, Seattle, March 6, 1997.
(2677868)

STATE OF WASHINGTON - KING COUNTY

City Clerk

—SS,

No. ORDINANCE IN

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:ORD 118498

was published on

03/06/97

The amount of the fee charged for the foregoing publication is the sum of \$ _____, which amount has been paid in full.

Subscribed and sworn to before me on

03/06/97

Notary Public for the State of Washington,
residing in Seattle

Affidavit of Publication

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